GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:46
ANSWERED ON:25.04.2016
Funding of Exports to Iran
Bhamre Dr. Subhash Ramrao

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether India is planning to fund the exports to Iran through Export Development Fund (EDF) of EXIM bank;

(b) if so, the details thereof;

(c) whether any buyers credit facility has been provided to Iran under EDF system; and

(d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (INDEPENDENT CHARGE)
(SMT. NIRMALA SITHARAMAN)

(a)&(b) The Exim Bank of India and seven Iranian Banks led by Central Bank of Iran negotiated a Framework Agreement in November, 2014 for financing the purchase of goods and services from India by Iranian entities, under the Export Development Fund(EDF).

(c)&(d)Government has approved provision of Buyers' Credit Facility to Iran up to Rs 3000 crore under the aforesaid Framework Agreement for export of steel rails by State Trading Corporation and the Chabahar Port Development Project.
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